

Town and County of Nantucket
Board of Selectmen • County Commissioners

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C. Elizabeth Gibson
Town & County Manager

*AGENDA FOR THE MEETING OF THE
BOARD OF SELECTMEN
FEBRUARY 29, 2016 - 4:00 PM
PUBLIC SAFETY FACILITY COMMUNITY ROOM
4 FAIRGROUNDS ROAD
NANTUCKET, MASSACHUSETTS*

- I. CALL TO ORDER*
- II. JOINT MEETING WITH FINANCE COMMITTEE TO DISCUSS FUNDING OF
SEWER PROJECT ON 2016 ANNUAL TOWN MEETING WARRANT (ARTICLE
18).*
- III. ADJOURNMENT*

Town of Nantucket

Sewer Project Impacts

February 10, 2016

	Nantucket Harbor - Shimmo	PLUS Parcels	Totals
Estimated Cost of Project	27,829,162.00	13,098,206.00	40,927,368.00
Estimated number of connections	212.00	190.00	402.00
Estimated Number of Potential Connections	130.00	88.00	218.00
Allocate Betterment % equally	y		
Allocate tax rate % equally	y		
Allocation % to Betterment	60%		
Allocation % to Tax Rate	40%		
Total Betterment	16,697,497.20	7,858,923.60	24,556,420.80
Total to Tax Rate	11,131,664.80	5,239,282.40	16,370,947.20
Total to Sewer Rate			
Estimated Betterment Cost (Uniform Unit Method)	48,823.09	28,269.51	
Estimated Annual Betterment Impact	\$1,730.15	\$1,001.79	
State Revolving Fund Eligible	y	y	
Interest Rate			
Interest on Non SRF Eligible portion	3.50%	3.50%	
Amortization of debt # of years	30.00	30.00	
Betterment Years	30.00	30.00	
Tax Impact per \$100,000 of Value			
Residential	1.99	0.94	2.93
Open Space	1.91	0.90	2.80
Commercial	3.51	1.65	5.16
Industrial	3.51	1.65	5.16
Personal	3.51	1.65	5.16
Tax Bill Impact			
Average Residential Value			
\$1,784,378	35.49	16.71	52.20
Average Residential Value - Year Round			
\$1,144,544	22.77	10.72	33.48